

1 BILL NO. R-84-10- 23

2 DECLARATORY RESOLUTION NO. R-130-84

3 A DECLARATORY RESOLUTION designating
4 an "Economic Revitalization Area"
under I.C. 6-1.1-12.1.

5 WHEREAS, Petitioner has duly filed its petition dated
6 October 9, 1984, to have the following described property desig-
7 nated and declared an "Economic Revitalization Area" under Divi-
8 sion 6, Article II, Chapter 2 of the Municipal Code of the City
9 of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1,
10 to-wit:

11 Parcel "A"

12 Part of Section 33, Township 30 North,
13 Range 12 East, Allen County, Indiana;
more particularly described as follows:

14 Commencing at the intersection of the
15 South line of Commercial Road extended
16 Westward and the East right-of-way line
17 of the Norfolk & Western Railroad; thence
18 Southward, along said East right-of-way
19 line, 508 feet to a point; thence East-
20 ward, with an interior angle of 89 degrees
21 54 minutes, 306.8 feet to the center of
22 an existing drainage ditch; thence con-
23 tinuing along the previous line, being
24 also the centerline of aforesaid ditch,
25 765.0 feet to a point; thence Northward,
26 with an interior angle of 89 degrees, 54
27 minutes, 508.0 feet to the South line
28 of Commercial Road; thence Westward, with
29 an interior angle of 90 degrees 06 mi-
30 nutes, along the aforesaid South line,
31 1069.9 feet to the place of beginning.

32 Also:

Part of Section 33, Township 30 North,
Range 12 East, Allen County, Indiana,
more particularly described as follows,
to-wit:

Commencing at the Northeast corner of
the Southeast Quarter of said Section
33; thence South 0 degrees 40 minutes
East (deed bearing and is used as the
basis for the bearings in this descrip-
tion), on and along the East line of
said Southeast Quarter being also the
centerline of Bluffton Road, 250.0 feet
to the Easterly projection of the South
right-of-way line of Commercial Road,
as it presently exists;

Thence South 89 degrees 24 minutes West, on and along said Easterly projection and said South line, 1584.0 feet to the true point of beginning;

Thence South 0 degrees, 40 minutes East and parallel to said East line, 1025.0 feet;

Thence South 89 degrees 24 minutes West and parallel to said South line, 887.8 feet to a point situated 50.0 feet (measured radial) North-easterly of the centerline of a railroad spur track;

Thence Northwesterly on and along a regular curve to the right having a radius of 331.97 feet, and being a line 50.0 feet (measured radial) Northeasterly of and parallel to said railroad spur tract centerline, an arc distance of 376.09 feet (the chord of which bears North 37 degrees 59 minutes West for a length of 356.3 feet) to the point of tangency;

Thence North 5 degrees 32 minutes West 95.5 feet to a point 50.0 feet (measured at right angles) Easterly of the centerline of the Norfolk and Western main tracks;

Thence South 89 degrees 30 minutes West 18.0 feet to the East right-of-way of the Norfolk and Western Railway;

Thence North 0 degrees 30 minutes West, on and along said East right-of-way, being a line situated 32.0 feet (measured at right angles) East of and parallel to the centerline, a distance of 138.7 feet to a point situated 508.0 feet South of the South right-of-way of Commercial Road;

Thence North 89 degrees 24 minutes East and parallel to said South right-of-way 1069.5 feet;

Thence North 0 degrees 40 minutes West and parallel to said East line, 508.0 feet to said South right-of-way line;

Thence North 89 degrees 24 minutes East, on and along said South right-of-way, 60.0 feet to the true point of beginning.

EXCEPTING from the above described tracts that part more particularly described as follows:

Part of the Southeast Quarter of Section 33, Township 30 North, Range 12 East, Allen County, Indiana, more particularly described as follows, to-wit:

Commencing at the Northeast corner of said Southeast Quarter; thence South 00 degrees 40 minutes East (deed bearing and is used as the basis for the bearings in this description) on and along the East line of said Southeast Quarter, being also the centerline of Bluffton Road, a distance of 250.0 feet to the Easterly projection of the South right-of-way line of Commercial Road, as it presently exists; thence South 89 degrees 24 minutes West, on and along said Easterly projection and said South right-of-way line, a distance of 1869.2 feet; thence South 00 degrees 38 minutes East, a distance of 407.5 feet to the Northeast corner of an existing building, said Northeast corner being the true point of beginning; thence South 00 degrees 38 minutes East, on and along the face of the East wall of said building, a distance of 478.4 feet to the Southeast corner thereof; thence South 89 degrees 22 minutes West, on and along the face of the South wall of said building, a distance of 120.2 feet to the Southwest corner thereof; thence North 00 degrees 38 minutes West, on and along the face of the West wall of said building, a distance of 478.4 feet to the Northwest corner thereof; thence North 89 degrees 22 minutes East, on and along the face of the North wall of said building, a distance of 120.2 feet to the true point of beginning, containing 1.320 acres of land.

Parcel "B"

Part of the Southeast Quarter of Section 33, Township 30 North, Range 12 East, Allen County, Indiana, more particularly described as follows, to-wit:

Commencing at the Northeast corner of said Southeast Quarter; thence South 00 degrees 40 minutes East (deed bearing and is used as the basis for the bearings in this description) on and along the East line of said Southeast Quarter, being also the centerline of Bluffton Road, a distance of 250.0 feet to the Easterly projection of the South right-of-way line of Commercial Road, as it presently exists; thence South 89 degrees 24 minutes West, on and along said Easterly projection and said South right-of-way line,

a distance of 1869.2 feet; thence South 00 degrees 38 minutes East, a distance of 407.5 feet to the Northeast corner of an existing building, said Northeast corner being the true point of beginning; thence South 00 degrees 38 minutes East, on and along the face of the East wall of said building, a distance of 478.4 feet to the Southeast corner thereof; thence South 89 degrees 22 minutes West, on and along the face of the South wall of said building, a distance of 120.2 feet to the Southwest corner thereof; thence North 00 degrees 38 minutes West, on and along the face of the West wall of said building, a distance of 478.4 feet to the Northwest corner thereof; thence North 89 degrees 22 minutes East, on and along the face of the North wall of said building, a distance of 120.2 feet to the true point of beginning, containing 1.320 acres of land (57,504 square feet).

TOGETHER WITH a 20 foot wide ingress and egress easement for access from the above-described 1.320 acre tract to the South right-of-way line of Commercial Road, said easement being more particularly described as follows, to-wit:

Beginning on the North line of said 1.320 acre tract at a point situated 15.0 feet South 89 degrees 22 minutes West from the Northeast corner thereof; thence South 89 degrees 22 minutes West, on and along said North line, a distance of 20.0 feet; thence North 00 degrees 38 minutes West, a distance of 246.2 feet; thence North 12 degrees 07 minutes East, a distance of 165.35 feet to the South right-of-way line of Commercial Road; thence North 89 degrees 24 minutes East, on and along said South right-of-way line, a distance of 20.50 feet to a point situated 1847.2 feet South 89 degrees 24 minutes West from the East line of said Southeast Quarter; thence South 12 degrees 07 minutes West, a distance of 167.6 feet; thence South 00 degrees 38 minutes East, a distance of 244.0 feet to the point of beginning.

said property more commonly known as 3005 Commercial Road, Fort Wayne, Indiana 46809;

WHEREAS, it appears that said petition should be processed to final determination in accordance with the provisions of said Division 6.

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2 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL
3 OF THE CITY OF FORT WAYNE, INDIANA:

4 SECTION 1. That, subject to the requirements of Section
5 4, below, the property hereinabove described is hereby designated
6 and declared an "Economic Revitalization Area" under I.C. 6-1.1-
7 12.1. Said designation shall begin upon the effective date of
8 the Confirming Resolution referred to in Section 3 of this Resolu-
9 tion and shall continue for one (1) year thereafter. Said desig-
10 nation shall terminate at the end of that one-year period.

11 SECTION 2. That upon adoption of this Resolution:

12 (a) Said Resolution shall be filed with the Allen
13 County Assessor;

14 (b) Said Resolution shall be referred to the Committee
15 on Finance and shall also be referred to the De-
16 partment of Economic Development requesting a re-
17 commendation from said department concerning the
18 advisability of designating the above designated
19 area an "Economic Revitalization Area";

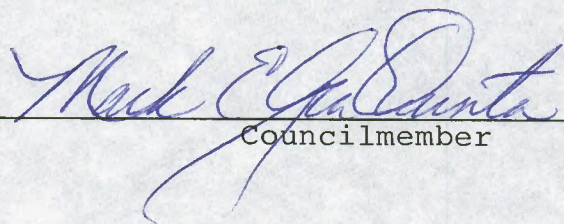
20 (c) Common Council shall publish notice in accordance
21 with I.C. 5-3-1 of the adoption and substance of
22 this Resolution and setting this designation as an
23 "Economic Revitalization Area" for public hearing;

24 (d) If this Resolution involves an area that has al-
25 ready been designated an allocation area under
26 I.C. 36-7-14-39, then the Resolution shall be re-
27 ferred to the Fort Wayne Redevelopment Commission
28 and said designation as an "Economic Revitalization
29 Area" shall not be finally approved unless said
30 Commission adopts a resolution approving the peti-
31 tion.

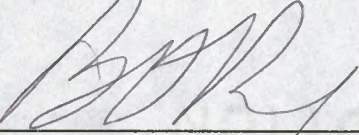
1 Page Six

2 SECTION 2. That this Resolution shall be subject to
3 being confirmed, modified and confirmed or rescinded after public
4 hearing and receipt by Common Council of the above described re-
5 commendations and resolution, if applicable.

6 SECTION 4. That this Resolution shall be in full force
7 and effect from and after its passage and any and all necessary
8 approval by the Mayor.

9
10 
11 Councilmember

11 APPROVED AS TO FORM
12 AND LEGALITY

13 
14 Bruce O. Boxberger, City Attorney

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Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time
by title and referred to the Committee _____ (and the City
Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Chambers, City-County Building, Fort Wayne,
Indiana, on _____, the _____ day of
_____, 19_____, at _____ o'clock _____ .M., E.S.

DATE: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Sen. Justice,
seconded by Sen. Justice, and duly adopted, placed on its
passage. PASSED (LOST) by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>	<u>TO-WIT:</u>
<u>TOTAL VOTES</u>	<u>9</u>	_____	_____	_____	_____
<u>BRADBURY</u>	<u>✓</u>	_____	_____	_____	_____
<u>BURNS</u>	<u>✓</u>	_____	_____	_____	_____
<u>EISBART</u>	<u>✓</u>	_____	_____	_____	_____
<u>GIAQUINTA</u>	<u>✓</u>	_____	_____	_____	_____
<u>HENRY</u>	<u>✓</u>	_____	_____	_____	_____
<u>REDD</u>	<u>✓</u>	_____	_____	_____	_____
<u>SCHMIDT</u>	<u>✓</u>	_____	_____	_____	_____
<u>STIER</u>	<u>✓</u>	_____	_____	_____	_____
<u>TALARICO</u>	<u>✓</u>	_____	_____	_____	_____

DATE: 10-23-84

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort
Wayne, Indiana, as (~~ANNEXATION~~) (~~APPROPRIATION~~) (~~GENERAL~~)
(~~SPECIAL~~) (~~ZONING MAP~~) ORDINANCE (RESOLUTION) NO. B-130-84
on the 23rd day of October, 1984,

ATTEST:

(SEAL)

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Ray A. Ebert
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana,
on the 25th day of October, 1984,
at the hour of 11:30 o'clock A .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 25th day of October,
1984, at the hour of 2:00 o'clock P .M., E.S.T.

Win Moses, Jr.
WIN MOSES, JR., MAYOR

APPLICATION FOR DESIGNATION
AS AN ECONOMIC REVITALIZATION AREA
-NEW MANUFACTURING EQUIPMENT-



This application is to be completed and signed by the owner of the property where the installation of new manufacturing equipment is to occur. The Common Council of the City of Fort Wayne, Indiana, reviews this application for designation as an "Economic Revitalization Area" in regards to its responsibility under Public Law 69, enacted by the General Assembly of the State of Indiana in 1977; and all subsequent amendments made by the General Assembly thereafter.

1. Applicant SCOTFOAM Corporation
2. Owner(s) See Attached
3. Address of Owner(s) General Felt Industries
Park 80 Plaza West-One
Saddle Brook, NJ 07662
4. Telephone Number of Owner(s) (201) 843-0900
5. Relationship of Applicant to Owner(s) if any supplier
6. Address of Applicant 1500 E. 2nd Street
Eddystone PA 19013
7. Telephone number of Applicant (215) 876-2551
8. Address of Property Seeking Designation 3005 Commercial Rd., Fort Wayne, IN
46809
9. Legal Description of Property Proposed for Designation (may be attached) See Attached

10. Township Wayne
11. Taxing District Allen County
12. Current Zoning Commercial/Industrial
13. Variance Granted (if any) Unknown
14. Current Use of Property
- a. How is property presently used? Manufacturing site for flexible Polyurethane Foam Slab stock.
- b. What is the condition of any structures on property? Good
15. Current Assessed Value of Machinery Equipment to be installed on the Real Estate Current Market value of Machinery/Equipment scheduled for installation \$2,872,000.
16. Amount of Personal Property Taxes Owed During the Immediate Past Year \$ 92,618.52.
17. Description of New Manufacturing Equipment to be installed on the Real Estate See Attached
18. Development Time Frame
- a. When will installation begin of the new manufacturing equipment? October 1984.
- b. When is installation expected to be completed? October 1987
19. Cost of new manufacturing equipment? \$ 2,872,000

20. Has "new" manufacturing equipment ever been utilized in the State of Indiana prior to this project? X Yes No

21. Permanent Jobs Resulting from Completed Project

a. How many permanent jobs will be created as a result of the installation of this new manufacturing equipment? 5 Full time

b. What is the nature of those jobs? Hourly machine operators.

c. Anticipated time frame for reaching employment level stated above?

April 1986.

22. Additional municipal services necessitated by installation of new manufacturing equipment (e.g. enlargement of sewer, etc.) None

23. Undesirability for Normal Development

What evidence can be provided that the property on which the new manufacturing equipment will be installed "has become undesirable for, or impossible of, normal development and occupancy because of a lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development of property or use of property"?

Because the City is an 'economically depressed area, ' capital

expenditures for improvements to industrial facilities will retain

existing jobs and enhance new employment opportunities, thereby

strengthening the tax base of the City.

24. How will the proposed designation further the economic development objectives of the City of Fort Wayne? This project will allow SCOTFOAM
to maintain its competitive position in the highly competitive polyurethane foam
industry thereby insuring the future of the current operation.

25. Instrument Number of Commitments or Covenants Enforceably by the City of Fort Wayne or Allen County (if any). Provide brief description of same, or a copy thereof.

26. Zoning Restrictions

Will the installation of this equipment require a rezoning, variance, or other approval? Yes X No

27. Financing on Project

What is the status of financing connected with this project?

An Industrial Revenue Bond has been approved by the Economics Development Commission
of the City of Fort Wayne.

I hereby certify that the information and representation on this Application are true and complete.


Signature(s) of Owners

Date

Kenneth R Fuetter

10/15/84

Information Below to be filled in by Department of Economic Development:

Date Application Received:

Date Equipment to be installed:

Date Application Forwarded to Law Dept:

Date of Legal Notice Publication:

Date of Public Hearing

Approved or Denied? Date:

Allocation Area:

EXHIBIT "A"

PARCEL "A"

Part of Section 33, Township 30 North, Range 12 East, Allen County, Indiana; more particularly described as follows:

Commencing at the intersection of the South line of Commercial Road extended Westward and the East right-of-way line of the Norfolk & Western Railroad; thence Southward, along said East right-of-way line, 508 feet to a point; thence Eastward, with an interior angle of 89 degrees 54 minutes, 306.8 feet to the center of an existing drainage ditch; thence continuing along the previous line, being also the centerline of aforesaid ditch, 765.0 feet to a point; thence Northward, with an interior angle of 89 degrees, 54 minutes, 508.0 feet to the South line of Commercial Road; thence Westward, with an interior angle of 90 degrees 06 minutes, along the aforesaid South line, 1069.9 feet to the place of beginning.

Also:

Part of Section 33, Township 30 North, Range 12 East, Allen County, Indiana, more particularly described as follows, to-wit:

Commencing at the Northeast corner of the Southeast Quarter of said Section 33; thence South 0 degrees 40 minutes East (deed bearing and is used as the basis for the bearings in this description), on and along the East line of said Southeast Quarter being also the centerline of Bluffton Road, 250.0 feet to the Easterly projection of the South right-of-way line of Commercial Road, as it presently exists;

Thence South 89 degrees 24 minutes West, on and along said Easterly projection and said South line, 1584.0 feet to the true point of beginning;

Thence South 0 degrees, 40 minutes East and parallel to said East line, 1025.0 feet;

Thence South 89 degrees 24 minutes West and parallel to said South line, 887.8 feet to a point situated 50.0 feet (measured radial) Northeasterly of the centerline of a railroad spur track;

Thence Northwesterly on and along a regular curve to the right having a radius of 331.97 feet, and being a line 50.0 feet (measured radial) Northeasterly of and parallel to said railroad spur tract centerline, an arc distance of 376.09 feet (the chord of which bears North 37 degrees 59 minutes West for a length of 356.3 feet) to the point of tangency;

Thence North 5 degrees 32 minutes West 95.5 feet to a point 50.0 feet (measured at right angles) Easterly of the centerline of the Norfolk and Western main tracks;

Thence South 89 degrees 30 minutes West 18.0 feet to the East right-of-way of the Norfolk and Western Railway;

Thence North 0 degrees 30 minutes West, on and along said East right-of-way, being a line situated 32.0 feet (measured at right angles) East of and parallel to the centerline, a distance of 138.7 feet to a point situated 508.0 feet South of the South right-of-way of Commercial Road;

Thence North 89 degrees 24 minutes East and parallel to said South right-of-way 1069.5 feet;

Thence North 0 degrees 40 minutes West and parallel to said East line, 508.0 feet to said South right-of-way line;

Thence North 89 degrees 24 minutes East, on and along said South right-of-way, 60.0 feet to the true point of beginning.

EXCEPTING from the above described tracts that part more particularly described as follows:

Part of the Southeast Quarter of Section 33, Township 30 North, Range 12 East, Allen County, Indiana, more particularly described as follows, to-wit:

Commencing at the Northeast corner of said Southeast Quarter; thence South 00 degrees 40 minutes East (deed bearing and is used as the basis for the bearings in this description) on and along the East line of said Southeast Quarter, being also the centerline of Bluffton Road, a distance of 250.0 feet to the Easterly projection of the South right-of-way line of Commercial Road, as it presently exists; thence South 89 degrees 24 minutes West, on and along said Easterly projection and said South right-of-way line, a distance of 1869.2 feet; thence South 00 degrees 38 minutes East, a distance of 407.5 feet to the Northeast corner of an existing building, said Northeast corner being the true point of beginning; thence South 00 degrees 38 minutes East, on and along the face of the East wall of said building, a distance of 478.4 feet to the Southeast corner thereof; thence South 89 degrees 22 minutes West, on and along the face of the South wall of said building, a distance of 120.2 feet to the Southwest corner thereof; thence North 00 degrees 38 minutes West, on and along the face of the West wall of said building, a distance of 478.4 feet to the Northwest corner thereof; thence North 89 degrees 22 minutes East, on and along the face of the North wall of said building, a distance of 120.2 feet to the true point of beginning, containing 1.320 acres of land.

PARCEL "B"

Part of the Southeast Quarter of Section 33, Township 30 North, Range 12 East, Allen County, Indiana, more particularly described as follows, to-wit:

Commencing at the Northeast corner of said Southeast Quarter; thence South 00 degrees 40 minutes East (deed bearing and is used as the basis for the bearings in this description) on and along the East line of said Southeast Quarter, being also the centerline of Bluffton Road, a distance of 250.0 feet to the Easterly projection of the South right-of-way line of Commercial Road, as it presently exists; thence South 89 degrees 24 minutes West, on and along said Easterly projection and said South right-of-way line, a distance of 1869.2 feet; thence South 00 degrees 38 minutes East, a distance of 407.5 feet to the Northeast corner of an existing building, said Northeast corner being the true point of beginning; thence South 00 degrees 38 minutes East, on and along the face of the East wall of said building, a distance of 478.4 feet to the Southeast corner thereof; thence South 89 degrees 22 minutes West, on and along the face of the South wall of said building, a distance of 120.2 feet to the Southwest corner thereof; thence North 00 degrees 38 minutes West, on and along the face of the West wall of said building, a distance of 478.4 feet to the Northwest corner thereof; thence North 89 degrees 22 minutes East, on and along the face of the North wall of said building, a distance of 120.2 feet to the true point of beginning, containing 1.320 acres of land (57,504 square feet).

TOGETHER WITH a 20 foot wide ingress and egress easement for access from the above-described 1.320 acre tract to the South right-of-way line of Commercial Road, said easement being more particularly described as follows, to-wit:

Beginning on the North line of said 1.320 acre tract at a point situated 15.0 feet South 89 degrees 22 minutes West from the Northeast corner thereof; thence South 89 degrees 22 minutes West, on and along said North line, a distance of 20.0 feet; thence North 00 degrees 38 minutes West, a distance of 246.2 feet; thence North 12 degrees 07 minutes East, a distance of 165.35 feet to the South right-of-way line of Commercial Road; thence North 89 degrees 24 minutes East, on and along said South right-of-way line, a distance of 20.50 feet to a point situated 1847.2 feet South 89 degrees 24 minutes West from the East line of said Southeast Quarter; thence South 12 degrees 07 minutes West, a distance of 167.6 feet; thence South 00 degrees 38 minutes East, a distance of 244.0 feet to the point of beginning.

END OF EXHIBIT "A"

General Felt Industries - 80 % Ownership
Park 80 Plaza West-One
Saddlebrook, NY 07662

PRINCIPALS - 20 % OWNERSHIP

D. E. Bellew - President
Newtown Square, PA 19073

L. R. Matlack - Vice President
Morrestown, NJ 08057

W. D. A. Knoll - Vice President
Wallingford, PA 19086

P. G. Allen - Vice President - Bus. Mgr. Contract & Commodity
Malvern, PA 19355

J. J. Glodek - Vice President - Manufacturing
West Chester, PA 19380

R. A. Padula - Vice President - Sales/Marketing
Turnersville, NJ 08012

R. P. Triolo - Vice President - Research
Broomall, PA 19008

R. A. Volz - Vice President - Mgr. Industrial & Specialty Prod.
West Chester, PA 19380

K. R. Fvette - Vice President - Controller
West Chester, PA 19380

CAPITAL PROJECT SCHEDULE

FORT WAYNE PLANT

<u>CATEGORY</u>	<u>DESCRIPTION</u>	<u>1984</u>	<u>1985</u>	<u>1986</u>
<u>Equipment</u>				
	BDS Conv. Belt Replacment	\$ 10,000	\$	\$
	BDS 65/35 TDI Metering System	40,000		
	BDS Improve Fluids Lines to Head	5,000		
	BDS Click Additive Metering System	3,000		
	BDS Cut Off Saw	66,000		
	Maxfoam TDI Flow Meter	6,500		
	Maxfoam Sidewall & Pouring Board	31,000		
	Elimate Maxfoam Side & Bottom			
	Paper Wind-Up Cores	6,000		
	Redesign Maxfoam Filled Foam			
	Tank Agitator	3,000		
	Maxfoam Freon Flow Meter	5,500		
	Zapper Improvements		75,000	
	Conductive Safety Foam		990,000	
	Foam Machine Rebuild			200,000
	Cutting Equipment			75,000
	Bun Handling Equipment			50,000
	Flame Laminator			100,000
	Bun Wrapping Equipment			50,000
	Trymer		175,000	
	Maxfoam Rebuild			225,000
	Slit Line			60,000
	Convoluting Equipment		60,000	
	Autobatcher			200,000
	TDI System	50,000		
	Powder Laminator		100,000	
	MDI System		100,000	
	Polymer Polyol System			150,000
	Enclose BDS Conveyor	30,000		
	GFI Mess. - Additional Ventilation	6,000		
	SUB TOTAL EQUIPMENT	\$ 262,000	\$1,500,000	\$1,110.000

Admn. Appr. _____

DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

Q-54-10-23

DEPARTMENT REQUESTING ORDINANCE Economic Development

SYNOPSIS OF ORDINANCE A Declaratory Resolution designating an "Economic
Revitalization Area" under I.C. 6-1.1-12.1. (Scotfoam Corporation,
3005 Commercial Road, Fort Wayne, IN 46809)

EFFECT OF PASSAGE This project will allow SCOTFOAM to maintain its com-
petitive position in the highly competitive polyurethane foam industry
thereby insuring the future of the current operation.

EFFECT OF NON-PASSAGE Opposite of the above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \$2,872,000.00

ASSIGNED TO COMMITTEE (PRESIDENT) _____